

BIO REFERENCE LABORATORIES INC
 Form 4
 October 21, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUBINETT HOWARD

2. Issuer Name and Ticker or Trading Symbol
BIO REFERENCE LABORATORIES INC [BRLI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
481 EDWARD H. ROSS DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/19/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive VP, COO

ELMWOOD PARK, NJ 07407

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 10/19/2009 | 10/19/2009 | S(1)(2) | V Amount (D) Price 85,803 \$ 29.98 | 225,069 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUBINETT HOWARD 481 EDWARD H. ROSS DRIVE ELMWOOD PARK, NJ 07407 | X | | Executive VP, COO | |

Signatures

/s/ ROGER TOLINS - Attorney-in-Fact for Howard Dubinett 10/21/2009

__Signature of Reporting Person
Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) In lieu of an outright sale, on October 15, 2007, Howard Dubinett entered into a pre-paid variable price forward sales contract ("Forward Contract") with UBS Securities LLC ("UBS"). Pursuant to the Forward Contract, Mr. Dubinett pledged 89,047 shares of his BRLI Common Stock to secure his obligation to deliver a maximum 89,047 shares of BRLI Common Stock to UBS on October 19, 2009 (the "Settlement Date"). As prepayment for the pledge of the 89,047 shares, UBS paid Mr. Dubinett \$2,572,474 or approximately \$28.89 per share representing 87.9% of the proceeds from the sale of 89,047 shares of BRLI Common Stock on or about October 16, 2007. The number of shares that Mr. Dubinett was obligated to deliver on the Settlement Date varied based upon the average closing price of the Common Stock on the NASDAQ Global Market System on the four trading days ending on and including the Settlement Date. (Continued - Footnote 2).
- (2) Mr. Dubinett was entitled to benefit from any excess of such average closing price for BRLI Common Stock between \$28.89 per share up to a maximum \$39.44 per share by being able to deliver fewer shares. Based on the average closing price on the four trading days, Mr. Dubinett was entitled to the return of 3,244 of the 89,047 pledged shares. The net effect of the transaction to Mr. Dubinett is that he sold 85,803 shares at a price of \$29.98 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.